

# **SANTANDER (UK) GROUP PENSION SCHEME TRUSTEES LIMITED**

**Registered in England and Wales  
No. 3283077**

## **ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2015**

**TUESDAY**



**\*R4KBU8AQ\***

**RM**

**17/11/2015**

**#121**

**COMPANIES HOUSE**

# **SANTANDER (UK) GROUP PENSION SCHEME TRUSTEES LIMITED - 3283077**

## **Report of the Directors**

The Directors submit their report together with the financial statements for the year ended 31 March 2015.

### **Principal Activity and review of the year**

The principal activity of Santander (UK) Group Pension Scheme Trustees Limited (the "Company") is to act as a trustee to any pension funds or trusts.

The Company has not traded during the year. No significant accounting transactions, as required to be entered in the Company's accounting records by Section 386 of the Companies Act 2006, have occurred during the year under review and therefore the Company is considered to be dormant.

### **Results and dividends**

There was no profit or loss for the year ended 31 March 2015 (2014: £nil) and therefore the directors do not recommend the payment of a final dividend (2014: £nil).

### **Directors and their interests**

The Directors who served throughout the year and to the date of this report, were as follows

Lord Shuttleworth	
Mr R Amy	
Mr A Campbell	
Mr P Curry	(appointed 1 July 2015)
Baroness Drake	
Mr J Forsyth	
Mr D Green	
Mr D Greenhalgh	(resigned 30 June 2015)
Mr J King	
Mr E Murphy	
Mr B Naisbitt	
Mr A Squires	
Mr S Tait	
Mr D Woods	
The Law Debenture Pension Trust Corporation PLC	

### **Auditors**

The annual accounts have not been audited as the Company is entitled to the exemption from Audit under sections 480 of the Companies Act 2006 relating to dormant companies and no notice under Section 476 has been deposited at the Company's registered office requiring the Company to obtain an audit of the accounts.

By Order of the Board



For and on behalf of  
Santander Secretariat Services Limited, Secretary  
2 July 2015

Registered Office Address: 201 Grafton Gate East, Milton Keynes, Bucks, MK9 1AN

## **SANTANDER (UK) GROUP PENSION SCHEME TRUSTEES LIMITED - 3283077**

### **Income Statement**

There were no transactions in the current or prior year and the company generated neither a profit nor a loss in either year

### **Statement of Recognised Income and Expense**

The Company has no recognised income or expenses other than the results for the current and previous year as set out in the Income Statement:

### **Cash Flow Statement**

The Company has been dormant in the current and preceding year and no cash flows occurred

# SANTANDER (UK) GROUP PENSION SCHEME TRUSTEES LIMITED - 3283077

## Balance Sheet.

As at 31 March 2015

	Notes	2015 £	2014 £
<b>Current assets</b>			
Cash and cash equivalents		100	100
<b>Total assets</b>		100	100
<b>Equity</b>			
Called up share capital	3	100	100
Retained earnings		-	-
<b>Equity attributable to equity holders of the company</b>		100	100

The accompanying notes form an integral part of the accounts

For the year ending 31 March 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

### Directors' Responsibilities:

- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting periods and the preparation of accounts

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime

The financial statements were approved by the board of directors and authorised for issue on 2 July 2015. They were signed on its behalf by LORD SHUTTLEWORTH

Director



# **SANTANDER (UK) GROUP PENSION SCHEME TRUSTEES LIMITED - 3283077**

**Notes to the financial statements for the year ended 31 March 2015**

## **1. Accounting policies**

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### **Basis of preparation**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as approved by the International Accounting Standards Board (IASB), interpretations issued by the International Financial Reporting Interpretations Committee of the IASB that under European Regulations, are effective or available for early adoption at the Company's reporting date. The financial statements have been prepared under the historical cost convention.

In 2007, the Company adopted the following new or revised IFRS:

The amendments to IAS 1 "Capital Management" which requires that certain disclosures are made regarding the entity's objectives, policies and processes for managing capital.

### **Financial instruments**

Financial assets and liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

### **Trade and other receivables**

Trade and other receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

## **2. Profit from operations**

No Directors were remunerated for their services to the Company. Directors' emoluments are borne by the ultimate UK parent company, Santander UK plc, and reimbursed by the pension scheme. No emoluments were paid by the Company to Directors during the year (2014: £nil).

The Company had no employees in the current or previous financial year.

## **3. Share capital**

	2015 £	2014 £
Issued and fully paid:		
100 ordinary shares of £1 each	100	100

## **4. Related party transactions**

There were no related party transactions during the year, or balances existing at the balance sheet date, with the Company's or parent company's key management personnel.

## **5. Parent undertaking and controlling party**

The Company's immediate parent company is Santander UK plc, a company registered in England and Wales.

The Company's ultimate parent undertaking and controlling party is Banco Santander, S.A., a company incorporated in Spain. Banco Santander, S.A. is the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member. Santander UK plc is the parent undertaking of the smallest group of undertakings for which the group accounts are drawn up and of which the Company is a member.

Copies of all sets of group accounts, which include the results of the Company, are available from Secretariat, Santander UK plc, 2 Tnton Square, Regent's Place, London, NW1 3AN.